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The annual **Halifax Seaside Town Review** tracks house price movements in 97 seaside towns in England and Wales. The review is based on house price data from the Land Registry and covers the period 12 months to February 2001 and 12 months to February 2011.

HOUSE PRICES IN SEASIDE TOWNS MORE THAN DOUBLE OVER THE PAST DECADE

House prices have more than doubled over the past decade in the majority of seaside towns in England and Wales, according to the latest research from Halifax. During the last ten years, average house prices rose by 128% in these areas and price growth in seven out of ten seaside towns exceeds the average rise of 118% seen in the whole of England and Wales.

The largest increase is in the Cornwall town of Wadebridge where the average price jumped by almost 270% from just over £100,000 in 2001 to £370,902 in 2011. Maryport, close to the Lakes in Cumbria, was second on the list, where the average house prices rose by 192% from £40,932 in 2001 to £119,604 in 2011, followed by Tenby (186%) and Seaham (177%). (See Table 1)

Seaside towns in northern England and Wales see some of the biggest price jumps

Many of the biggest price increases during the past ten years have been in coastal towns in northern England and Wales. These towns include Whitehaven in Cumbria (172%), Caernarfon (171%) and Pwllheli (169%) in Wales, Cleethorpes on the South Humberside coast (165%) and Whitby in North Yorkshire (153%).

Southern seaside towns are the most expensive

There is a significant North-South divide in house prices in seaside towns despite the big increases in house prices in many seaside towns in the north since 2001. All ten of the most expensive seaside towns are on the south coast with Sandbanks in Dorset coming out on top with an average house price of £532,652. Sandbanks is followed by Padstow (£381,916), Wadebridge (£370,902) and Fowey (£363,494) in the list of most expensive seaside towns. (See Table 2)

Outside southern England the most expensive seaside towns include the Mumbles in Swansea (£263,470), Tenby (£229,690), Alnwick in Northumberland (£220,228) and Whitby (£216,190).

Blackpool and Cleethorpes on the list of most inexpensive seaside towns

Not all seaside towns boast high average prices. Two of the most renowned and historically popular seaside towns in England, Blackpool (£111,003) and Cleethorpes (£117,882), make the list of the ten least expensive seaside towns.

The least expensive town in the survey is Withernsea on the North Humberside coast with an average house price of £99,153. Fleetwood on the Lancashire coast follows just behind at £102,908. Outside northern England, Rhyl (£121,838) is the least expensive Welsh seaside town, and Lowestoft (£141,097) has the lowest average house price of seaside towns in southern England (see Table 3).

Nitesh Patel, housing economist at Halifax, commented:

"Seaside towns have always been popular places to live, but they have perhaps become even more so in recent years. This is certainly true if we take house prices as an indicator of desirability. Over the past decade, the average house price in seaside towns has risen at a faster rate than for all properties in England and Wales generally. The 270% increase in Wadebridge in Cornwall is notable, but prices have seen big rises in coastal towns across northern England and Wales too.

"Seaside towns have a distinct advantage over urban areas in offering that all important sea view, and they typically have a high quality of life and a healthy environment. There is a romance associated with living by the sea and this is evident in the high house prices seen in many of these areas."

Table 1: Seaside Towns - 10 biggest house price increases 2001- 2011

Seaside Town	Region	Average House Price 2001 ^a (£)	Average House Price £ 2011 ^a (£)	2001-2011 % change
Wadebridge	South West	100,406	370,902	269%
Maryport	North	40,932	119,604	192%
Tenby	Wales	80,297	229,690	186%
Seaham	North	41,740	115,687	177%
Padstow	South West	139,894	381,916	173%
Whitehaven	North	49,960	135,805	172%
Caernarfon	Wales	53,103	143,786	171%
Brancaster	East Anglia	91,335	245,825	169%
Pwllheli	Wales	71,536	192,164	169%
Fowey	South West	136,112	363,494	167%

Source: Land Registry

Note ^a: 12 months to February 2001 – 12 months to February 2011

Table 2: 10 Most Expensive Seaside Towns in England & Wales

Town	Region	Average House Price 2011 ^a (£)
Sandbanks	South West	532,652
Padstow	South West	381,916
Wadebridge	South West	370,902
Fowey	South West	363,494
Lymington	South East	347,369
St Mawes	South West	347,282
Lyme Regis	South West	334,073
Budleigh Salterton	South West	326,556
Sidmouth	South West	302,108
Christchurch	South West	289,103

Sources: Land Registry

Note ^a: 12 months to February 2001 – 12 months to February 2011

Table 3: 10 Least Expensive Seaside Towns in England & Wales

Town	Region	Average House Price 2011^a (£)
Withernsea	Yorkshire and the Humber	99,153
Fleetwood	North West	102,908
Blackpool	North West	111,003
Hartlepool	North	114,315
Seaham	North	115,687
Blyth	North	116,643
Cleethorpes	Yorkshire and the Humber	117,882
South Shields	North	119,089
Morecambe	North West	119,566
Maryport	North	119,604

Sources: Land Registry

Note ^a: 12 months to February 2001 – 12 months to February 2011

EDITORS' NOTES:

The prices used are simple arithmetic ('crude') averages. These prices are not standardised and therefore can be affected by changes in the sample from period to period. Data is from the Land Registry for the period 12 months to February 2001 and 12 months to February 2011.

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